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TRADE IN GRAIN FUTURES

ISSUED MONTHLY BY GRAIN FUTURES ADMINISTRATION,
UNITED STATES DEPARTMENT OF AGRICULTURE,
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GRAIN FUTURES ADMINISTRATION

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of the San Francisco Cham-
ber of Commerce

Seattle, Washington: L. E. Wolf, In charge
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Markets supervised: Seattle Grain Exchange
Portland Grain Exchange

Table 1. WHEAT: Daily volume of trading (sales),
Chicago Board of Trade, during February, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date		F	U	T	U	R	E	All Wheat Futures
	March	May	July	Sept.	Dec.			
February, 1932								
1	293	27,963	8,968	1,439	0	38,663		
2	145	10,997	4,827	732	0	16,701		
3	104	16,151	4,591	1,087	0	21,933		
4	138	18,002	4,300	668	0	23,108		
5	137	20,208	5,021	1,091	0	26,457		
6	38 L	10,078 L	2,105 L	711	0	12,932 L		
Sunday								
8	283	13,454	2,910	647 L	0	17,294		
9	185	17,558	4,590	1,248	0	25,581		
10	338	12,561	5,471	1,595	0	19,965		
11	147	20,838	9,216	2,370	0	32,571		
Holiday								
13	367	33,818	11,188	3,550 H	0	48,923		
Sunday								
15	127	20,434	8,204	2,313	0	51,078		
16	402	32,170	12,607	2,990	0	48,169		
17	288	34,361 H	15,037 H	2,017	0	51,703 H		
18	140	22,057	8,766	3,286	0	34,229		
19	311	26,056	9,288	3,166	0	38,821		
20	69	15,893	5,977	3,101	0	25,040		
Sunday								
Holiday								
23	262	26,499	9,845	2,812	0	39,418		
24	241	17,563	9,248	1,766	0	28,818		
25	65	10,713	5,694	1,855	0	18,327		
26	282	19,896	8,452	2,126	0	30,756		
27	229	11,656	4,736	1,387	0	18,008		
Sunday								
29	1,234 H	14,075	5,152	1,617	0	22,078		
Total, February, 1932	5,825	452,981	166,193	43,574	0	668,573		
Total, January, 1932	5,334	439,641	105,656	17,954	10	568,595		
Total, February, 1931	9,964	51,981	235,375	43,026	--	320,546		

H-highest; L-lowest.

Table 2. WHEAT: Daily volume of trading (sales),
all futures combined at four principal
markets, during February, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth ⁽¹⁾ Board of Trade	Total
February, 1932					
1	38,663	1,299	2,510	74	42,546
2	16,701	730	1,342	47	18,820
3	21,933	702	1,170	86	23,891
4	23,108	539	1,112	33	24,792
5	26,457	856	1,373	41	28,727
6	12,932 L	554	851 L	61	14,398 L
Sunday					
8	17,294	620	993	170	19,077
9	23,581	584	1,745	27 L	25,937
10	19,965	611	1,268	311	22,155
11	32,571	912	2,047	63	35,593
Holiday					
13	48,923	1,089	3,593	132	53,737
Sunday					
15	31,078	978	2,178	37	34,271
16	48,169	1,011	4,373 H	276	53,829
17	51,703 H	1,403 H	3,222	243	56,571 H
18	34,229	948	2,358	159	37,694
19	38,821	1,040	3,033	192	43,086
20	25,040	720	2,826	110	28,696
Sunday					
Holiday					
23	39,418	1,127	2,839	183	43,567
24	28,818	756	2,771	164	32,509
25	18,327	477 L	1,760	47	20,611
26	30,756	864	2,608	459 H	34,687
27	18,008	603	1,388	155	20,154
Sunday					
29	22,078	599	1,638	97	24,412
Total,					
February, 1932	668,573	19,022	48,998	5,167	739,760
Total,					
January, 1932	568,595	19,554	36,718	2,425	627,292
Total,					
February, 1931	320,346	13,627	12,402	5,625	352,000

(1) All Durum.

H-highest; L-lowest.

Table 3. WHEAT: Daily open commitments of Clearing Members,
Chicago Board of Trade, during February, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	F	U	T	U	R	E	All Wheat Futures
	March	May	July	Sept.	Dec.		
February, 1932							
1	2,571	79,788	25,768	4,081 L	0		112,208
2	2,579	79,780	25,629 L	4,088	0		112,076 L
3	2,585	79,727	26,115	4,372	0		112,799
4	2,534	79,825	26,651	4,479	0		113,489
5	2,573	79,518	26,744	4,701	0		113,536
6	2,564	79,543	26,619	4,987	0		113,713
Sunday							
8	2,627	80,673 H	26,981	5,178	0		115,459
9	2,606	80,622	27,268	5,666	0		116,162
10	2,591	79,566	27,779	6,178	0		116,114
11	2,613	79,224	28,177	6,712	0		116,726
Holiday							
13	2,591	77,099	28,535	7,578	0		115,803
Sunday							
15	2,562	77,474	28,627	7,881	0		116,544
16	2,494	78,422	29,409	8,460	0		118,785
17	2,520	78,469	29,906	8,692	0		119,587
18	2,553	77,393	30,417	9,140	0		119,503
19	2,665 H	77,912	31,167	9,287	0		121,031
20	2,660	77,080	31,505	10,500	0		121,745
Sunday							
Holiday							
23	2,547	76,296	31,520	10,894	0		121,257
24	2,605	75,872 L	32,148	11,361	0		121,986
25	2,615	75,878	32,448	11,660	0		122,601
26	2,580	75,951	33,775	11,872	0		124,178
27	2,569	76,412	33,861 H	12,262	0		125,104
Sunday							
29	2,478 L	76,741	33,845	12,542 H	0		125,606 H
Average,							
February, 1932	2,577	78,229	29,343	7,938	0		118,087
Average,							
January, 1932	2,405	87,121	22,630	2,325	-		114,481
Average,							
February, 1931	9,578	90,801	28,971	3,883	-		133,278 (1)

(1) Average includes odd futures.

H-highest; L-lowest.

Table 4. WHEAT: Daily open commitments of Clearing Members,
all futures combined at four principal markets,
during February, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
February, 1932					
1	112,208	9,844	22,012 L	1,700	145,764
2	112,076 L	9,783 L	22,034	1,689	145,582 L
3	112,799	9,887	22,198	1,669	146,553
4	113,489	9,855	22,260	1,670	147,274
5	113,536	9,903	22,348	1,677	147,464
6	113,713	9,869	22,292	1,663	147,537
Sunday					
8	115,459	9,920	22,238	1,576 L	149,193
9	116,162	9,950	22,190	1,578	149,880
10	116,114	9,979	22,437	1,596	150,126
11	116,726	9,999	22,637	1,607	150,969
Holiday					
13	115,803	10,092	23,049	1,656	150,600
Sunday					
15	116,544	10,072	23,293	1,649	151,558
16	118,785	10,164	23,658	1,693	154,300
17	119,587	10,210	23,537	1,671	155,005
18	119,503	10,203	23,683	1,693	155,082
19	121,031	10,257	23,929 H	1,692	156,909
20	121,745	10,305	23,706	1,714	157,470
Sunday					
Holiday					
23	121,257	10,504	23,549	1,691	156,801
24	121,986	10,602	22,885	1,655	157,128
25	122,601	10,595	22,788	1,650	157,634
26	124,178	10,549	22,850	1,730 H	159,307
27	125,104	10,639	23,029	1,676	160,448
Sunday					
29	125,606 H	10,645 H	23,207	1,724	161,180 H
Average,					
February, 1932	118,087	10,166	22,855	1,666	152,772
Average,					
January, 1932	114,481	8,976	22,100	1,581	147,138
Average,					
February, 1931	133,278	35,446	18,416	9,539	196,679

(1) All Durum.

H-highest; L-lowest.

Table 5. WHEAT: Daily high, low and closing prices of various futures, Chicago Board of Trade, during February, 1932.

(In cents per bushel)

Date	F U T U R E					
	M A Y			J U L Y		
	High	Low	Closing	High	Low	Closing
February, 1932						
1	61 3/8	59 1/8	59 7/8-60	61 3/4	59 5/8	60 1/4-3/8
2	60 1/4	59 1/8=	59 3/8-1 1/4	60 1/2	59 1/2	59 3/4-5/8
3	60 3/8	59 1/8	59 3/4-7/8	60 5/8=	59 1/2	60-60 1/8
4	60 1/8	58 3/4	59-59=	60 3/4	59 1/4	59 3/8-1/2
5	59	58	58 1/8-1 1/4	59 3/8	58 3/8	58 1/2-5/8
6	58 5/8	57 3/4=	58 3/8-1 1/2	59	58 1/8	58 3/4-7/8
Sunday				:		
8	58 5/8	57 5/8	57 7/8-58	59	58 1/8	58 3/8-1 1/2
9	58	57	57 1/8-1 1/4	58 5/8	57 5/8	57 3/4-7/8
10	57 7/8	56 5/8 L	57 3/4--3/4	58 5/8	57 1/4 L	58 1/2-3/8
11	59 3/8	58 5/8	59-59 1/8	60 3/8	59 1/2	59 7/8-60
Holiday				:		
13	61 1/2	59 7/8	61-61 1/8	62 3/8	60 7/8	61 3/4-7/8
Sunday				:		
15	61	59 7/8	60-60=	61 7/8	60 3/4	60 7/8-61
16	62 1/2	59 3/8	62 1/8-1 1/4	63 3/4	60 1/2	63 1/4-3/8
17	62 5/8	60 1/2	60 5/8-3/4	63 7/8	61 5/8	61 7/8-62
18	61 7/8	60 5/8	61 3/4-5/8	63	62 1/8	63-62 7/8
19	63 H	61 7/8	62 3/8-1 1/4=	64 1/4 H	63	63 5/8-1/2
20	61 3/4	61	61 1/2-5/8	63	62 1/4	62 7/8-3/4
Sunday				:		
Holiday				:		
23	62 3/8	60 3/8	60 5/8-5/8=	63 3/4	62	62 1/8-1 1/4
24	62 1/4	60 7/8	62-62 1/8	63 5/8	62 3/8	63 1/2-5/8
25	62 1/8	61 3/8	62-62=	63 1/2	62 3/4=	63 3/8-1 1/4
26	62 3/4=	61 7/8	62-61 7/8	64=	63	63 1/8-63
27	62 1/8=	61 3/8	61 3/4-7/8	63 1/4	62 1/2	63-63 1/8
Sunday				:		
29	61 7/8	60 7/8=	61 1/8-61	63 1/8	62 3/8	62 1/2-3/8
Range, February 1932	6 3/8			7		
Net change (Adv.)	2					3 1/4
Since 1/30/32 (Dec.)						
Highest for future,	73			73 1/4		
Date,	Nov. 9, 1931			Nov. 7 & 9, 1931		
Lowest for future,	48 3/4			49		
Date,	Oct. 5, 1931			Oct. 1 & 5, 1931		

H-highest; L-lowest; =(equal sign)-split.

Table 6. WHEAT: Daily closing prices of the May future at Chicago, Minneapolis, Kansas City, Duluth, Winnipeg and Liverpool, and the March future at Buenos Aires, during February, 1932.
(In cents per bushel)

Date	Chicago	Minneapolis	Kansas City	Duluth ⁽¹⁾	Winnipeg ⁽²⁾	Liverpool ⁽²⁾	Buenos Aires
February, 1932							
1	59 7/8-60	70 1/8=b	51 1/2=a	68 1/4 b	55=b	56	42 3/4
2	59 3/8-1/4	69 3/4-3/4=	50 7/8=b	68 a	54 7/8=	55 3/4	42 3/4
3	59 3/4-7/8	70	51 3/8	67 3/4	55 3/8 b	55 3/4	43 1/8
4	59-59=	69 1/4=b	50 3/4=a	66 3/4 a	55	56 1/2	43
5	58 1/8-1/4	68 5/8	49 7/8 b	65 1/2	54 5/8=a b	55 1/4	42 3/4 L
6	58 3/8-1/2	68 3/8=b	50 a	65 1/4 a	54 3/4=	55 1/8 L	43 3/8
Sunday							
8	57 7/8-58	67 7/8	49 5/8 b	64 1/2 b	54 1/2=	56	Holiday
9	57 1/8-1/4 L	67 3/8 a	49 1/8 a L	64 b	54 1/4=b L	56 1/4	Holiday
10	57 3/4-3/4	67 7/8	49 5/8	64 7/8 b	54 5/8=b	55 3/4	43 1/2
11	59-59 1/8	69	50 3/4 a	66 5/8 a	55 5/8=	57 1/8	44
12	Holiday	70 5/8	Holiday	Holiday	Hol.in U.S.	Hol.in U.S.	45
13	61-61 1/8	52 1/4 a	68 3/4	58 1/8	58 3/8	58 3/8	45 7/8
Sunday							
15	60-60=	69=	51 1/4-1/4=	67 3/4 a	57 1/8 b	59 7/8	45 1/8
16	62 1/8-1/4	70 5/8	53 1/8=	69 1/2	58 1/4	58 3/4	46 1/8
17	60 5/8-3/4	69 3/8	51 7/8-3/4	68 1/4	57 1/2 b	59 3/4	45 1/4
18	61 3/4-5/8	70 3/8 b	52 3/4 b	69 b	58 1/8=b	59 5/8	45 7/8
19	62 3/8-1/4= H	71	H	69 5/8 b H	58 7/8=b	60 3/4	46 3/8
20	61 1/2-5/8	70 3/8-5/8=	52 3/4-3/4=b	68 3/4 b	59	60 5/8	46 3/8
Sunday							
22	Holiday	69 3/4	Holiday	Holiday	Hol.in U.S.	Hol.in U.S.	46 7/8
23	60 5/8-5/8=	69 3/4	52=	67 3/4	59=	61 3/8	47 1/4 H
24	62-62 1/8	70 3/4	53 3/8 a	68 7/8 b	60 5/8=	62	---
25	62-62=	70 3/4 a	53 3/8 a H	68 1/2 b	60 7/8 H	61 1/4	---
26	62-61 7/8	70 1/8=b	53 1/8=a	68 1/4 a	60 1/8 b	61	---
27	61 3/4-7/8	70 1/8	53 b	68 1/4 a	60=	60 1/2	---
Sunday							
29	61 1/8-61	69 5/8 a	52 3/8 a	67 1/2=a	59 3/8	59 5/8	---
Range, Feb. 1932	5 1/4	3 5/8	4 1/4	5 5/8	6 5/8	6 7/8	4 1/2
Net change (Adv. 2		1/4	2 1/8		5 3/8	4 1/8	---
Since 1/30/32 (Dec.				1/8			
Average Spread (Over Chicago (Under Chicago)	9 3/8	8 5/8	7 1/4	3	1 7/8		

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) Durum Prices.

(2) See note last page of this report.

Table 7. CORN: Daily volume of trading (sales),
Chicago Board of Trade, during February, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date		F	U	T	U	R	E	All Corn Futures
	March	May	July		Sept.			
February, 1932								
1	102	4,521	1,389		99			6,111
2	51	1,985 L	488 L		72			2,596 L
3	134	5,638	1,034		148			6,954
4	74	4,363	599		93			5,129
5	124	4,871	569		230			5,794
6	162	3,123	669		70 L			4,024
Sunday								
8	220	3,995	847		256			5,318
9	157	5,681	1,179		356			7,373
10	115	4,165	908		375			5,563
11	143	6,222	1,834 H		301			8,500
Holiday								
13	57	7,520 H	1,646		583			9,806 H
Sunday								
15	102	4,569	1,175		302			6,148
16	59	5,609	1,599		321			7,588
17	98	6,776	1,475		468			8,817
18	38	5,110	832		139			6,119
19	248	5,301	1,558		593 H			7,700
20	41 L	4,285	551		246			5,123
Sunday								
Holiday								
23	49	6,523	1,588		582			8,742
24	291	6,820	1,504		303			8,918
25	201	3,870	855		242			5,168
26	257	2,887	839		220			4,203
27	231	3,435	681		234			4,581
Sunday								
29	642 H	2,991	736		194			4,563
Total,								
February, 1932	3,596	110,260	24,555		6,427			144,838
Total,								
January, 1932	2,448	90,466	16,126		1,806			110,846
Total,								
February, 1931	9,155	311,327	90,712		15,948			427,140

H-highest; L-lowest.

Table 8. CORN: Daily volume of trading (sales),
all futures combined at Chicago and
Kansas City, during February, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	Chicago Board of Trade	Kansas City Board of Trade	Total
February, 1932			
1	6,111	196	6,307
2	2,596 L	132	2,728 L
3	6,954	382	7,336
4	5,129	382	5,511
5	5,794	430	6,224
6	4,024	196	4,220
Sunday			
8	5,318	470	5,788
9	7,373	483 H	7,856
10	5,563	300	5,863
11	8,500	390	8,890
Holiday			
13	9,806 H	467	10,273 H
Sunday			
15	6,148	199	6,347
16	7,588	236	7,824
17	8,817	290	9,107
18	6,119	353	6,472
19	7,700	168	7,868
20	5,123	119 L	5,242
Sunday			
Holiday			
23	8,742	292	9,034
24	8,918	211	9,129
25	5,168	248	5,416
26	4,203	181	4,384
27	4,581	180	4,761
Sunday			
29	4,563	304	4,867
Total,			
February, 1932	144,838	6,609	151,447
Total,			
January, 1932	110,846	3,580	114,426
Total,			
February, 1931	427,140	20,686	447,826

H-highest; L-lowest.

Table 9. CORN: Daily open commitments of Clearing Members,
Chicago Board of Trade, during February, 1932.

(In thousands of bushels, i.e., "000" omitted)

Date	F	U	T	U	R	E	All Corn Futures	
	March		May		July		Sept.	
February, 1932								
1	1,889		27,841		7,001 L		493 L	37,224 L
2	1,895		27,769		7,118		542	37,324
3	1,884		28,707		7,152		595	38,338
4	1,898		29,009		7,275		632	38,814
5	1,905		28,413		7,431		734	38,481
6	1,910 H		27,990		7,532		763	38,195
Sunday								
8	1,895		28,456		7,778		819	38,948
9	1,843		28,511		7,953		834	39,141
10	1,840		28,421		7,945		930	39,136
11	1,803		28,266		8,131		1,021	39,221
Holiday								
13	1,793		27,461		8,169		1,072	38,495
Sunday								
15	1,805		27,540		8,368		1,100	38,813
16	1,809		27,354 L		8,316		1,201	38,680
17	1,808		27,694		8,469		1,265	39,236
18	1,796		27,848		8,626		1,279	39,549
19	1,731		28,477		8,933		1,543	40,684
20	1,705		28,799		8,995		1,630	41,129
Sunday								
Holiday								
23	1,706		28,898		9,199		1,847	41,650
24	1,703 L		28,548		9,306		1,897	41,454
25	1,776		28,812		9,341		1,964	41,893
26	1,735		29,068		9,519		1,981	42,503
27	1,759		29,335		9,590		2,032	42,716
Sunday								
29	1,808		29,339 H		9,654 H		2,080 H	42,881 H
Average,								
February, 1932	1,813		28,372		8,339		1,228	39,752
Average,								
January, 1932	1,944		28,498		6,292		285	37,019
Average,								
February, 1931	4,298		38,028		12,142		3,030	57,499

H=highest; L=lowest.

Table 10. CORN: Daily open commitments of Clearing Members, all futures combined at Chicago and Kansas City, during February, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	Chicago Board of Trade	Kansas City Board of Trade	Total
February, 1932			
1	37,224 L	1,770 L	38,994 L
2	37,324	1,775	39,099
3	38,338	1,795	40,133
4	38,814	1,860	40,674
5	38,481	1,878	40,359
6	38,195	1,875	40,070
Sunday			
8	38,948	2,042	40,990
9	39,141	2,092	41,233
10	39,136	2,163 H	41,299
11	39,221	2,115	41,336
Holiday			
13	38,495	2,088	40,583
Sunday			
15	38,813	2,078	40,891
16	38,680	2,135	40,815
17	39,236	2,071	41,307
18	39,549	2,098	41,647
19	40,684	2,084	42,768
20	41,129	2,019	43,148
Sunday			
Holiday			
23	41,650	2,080	43,730
24	41,454	2,076	43,530
25	41,893	2,058	43,951
26	42,503	2,042	44,545
27	42,716	2,122	44,838
Sunday			
29	42,881 H	2,101	44,982 H
Average, February, 1932	39,752	2,018	41,771
Average, January, 1932	37,019	1,742	38,761
Average, February, 1931	57,499	5,269	62,768

H-highest; L-lowest.

Table 11. CORN: Daily high, low and closing prices of various futures, Chicago Board of Trade during February, 1932.

(In cents per bushel)

Date	F U T U R E					
	M A Y			J U L Y		
	High	Low	Closing	High	Low	Closing
February, 1932						
1	42	H 40 3/8	40 7/8-3/4	: 43 7/8	H 42 1/4=	42 3/4-3/4
2	41=	40 3/8	40 1/2-5/8	: 43	42 1/4=	42 3/8-3/8=
3	40 7/8	39 5/8	40 1/8-40=	: 42 3/4	41 5/8	42 1/8
4	40 1/4	39 3/8	39 1/2-5/8	: 42 3/8	41 5/8	41 1/2-1/2=
5	39 5/8	39 1/8	39 1/8-1/4	: 41 5/8	41 1/8	41 1/8-1/8=
6	39 3/8=	38 7/8=	39 1/4-3/8	: 41 5/8=	41	41 1/4-3/8
Sunday						
8	39 1/4=	38 3/8	38 1/2-5/8	: 41 1/4=	40 1/2=	40 3/4
9	38 5/8=	37 3/4	38-37 7/8=	: 40 7/8	40	40-40 1/8
10	38 3/8	37 5/8 L	38 1/4--1/4	: 40 5/8=	39 5/8 L	40 3/8
11	39 7/8	38 7/8	39 5/8--3/4	: 42	40 7/8	41 3/4-3/4=
Holiday						
13	41 1/4	40 1/8	41 1/8-41	: 43 1/4=	42 1/4	43 1/4-1/8
Sunday						
15	40 7/8	40 1/8	40 1/4-1/4=	: 43 1/4	42 3/8	42 5/8-3/4
16	41 3/8	40 1/8	41 1/4-1/4=	: 43 5/8	42 1/2	43 1/2-5/8
17	41 1/8	39 3/4	39 7/8-40	: 43 3/8	42 1/8	42 1/4
18	40 5/8	39 3/4=	40 1/2-3/8=	: 42 5/4=	42 1/8	42 3/4=
19	41 1/8	40 1/4	40 3/4-3/4=	: 43 5/8	42 3/4	43 1/8-1/4
20	40 1/4	39 3/4	40 1/8-1/4	: 42 5/8=	42 1/8=	42 5/8-5/8=
Sunday						
Holiday						
23	40 1/4	39 1/4	39 3/8-1/4	: 43	41 3/4	41 7/8-3/4=
24	40 7/8	39	40 5/8-1/2	: 43 1/2	41 3/4	43 1/4-1/8
25	40 1/4	39 5/8	40 1/8-40	: 42 3/4	42 1/4	42 5/8-3/4
26	40 3/8	39 7/8	39 7/8	: 43	42 3/8	42 1/2-3/8
27	39 3/4	39 1/4	39 1/4-3/8	: 42 3/8	41 7/8	41 7/8-42
Sunday						
29	39 1/2=	39	39 1/4-3/8	: 42 1/4	41 3/4	41 7/8-42
Range, February, 1932		4 3/8				4 1/4
Net change (Adv.)						
Since 1/30/32 (Dec.)			1 1/4			3/8
Highest for future,	53 1/4					55
Date,	Nov. 9, 1931					Nov. 7 & 9, 1931
Lowest for future,	36 5/8					38 5/8
Date,	Oct. 5, 1931					Oct. 7, 1931

H-highest; L-lowest; =(equal sign)-split.

Table 12. CORN: Daily closing prices of the May Future at Chicago and Kansas City, and the March Future at Buenos Aires, during February, 1932.

(In cents per bushel.)

Date	Chicago	Kansas City	Buenos Aires
February, 1932			
1	40 7/8-3/4	39 1/4 b	27 3/8
2	40 1/2-5/8	38 7/8 a	27 1/4 L
3	40 1/8-40=	38 1/2= b	27 5/8
4	39 1/2-5/8	37 7/8	27 5/8
5	39 1/8-1/4	37 1/4 b	27 5/8
6	39 1/4-3/8	37 1/4 b	27 7/8
Sunday			
8	38 1/2-5/8	36 5/8= a	Holiday
9	38-37 7/8= L	36 1/8= b L	Holiday
10	38 1/4=1/4	36 3/8= a	28 1/2
11	39 5/8=3/4	37 5/8=	28 1/2
12	Holiday	Holiday	29
13	41 1/8-41	38 5/4= b	29 3/8
Sunday			
15	40 1/4-1/4=	38 1/4=	29
16	41 1/4-1/4= H	39 1/4 a H	29 3/4
17	39 7/8-40	37 7/8 b	29 1/8
18	40 1/2-3/8=	38 1/2	29 7/8
19	40 3/4-3/4=	38 5/8= a	31
20	40 1/8-1/4	38 1/4 a	30 3/4
Sunday			
22	Holiday	Holiday	32 1/8
23	39 3/8-1/4	37 5/4= b	32 3/4
24	40 5/8-1/2	38 3/4 a	33 1/4 H
25	40 1/8-40	38 1/2= b	32 1/8
26	39 7/8	38 1/8=	31 5/8
27	39 1/4-3/8	37 1/2 a	31 1/4
Sunday			
29	39 1/4-3/8	37= a	. 32
Range, February, 1932	3 3/8	3 1/8	6
Net change (Adv.)			4 1/4
Since 1/30/32 (Dec.)	1 1/4	1 3/4	
Average Spread (Over Chicago (Under Chicago)		1 7/8	----

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

Table 13. CATS: Daily volume of trading (sales)
all futures combined at Chicago and
Minneapolis, during February, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
<u>February, 1932</u>			
1	420	18	438
2	306 L	13 L	319 L
3	443	27	470
4	422	42	464
5	574	26	600
6	509	50	559
Sunday			
8	478	80	558
9	971	45	1,016
10	847	92	939
11	749	39	788
Holiday			
13	971	95	1,066
Sunday			
15	719	45	764
16	792	71	863
17	843	59	902
18	602	38	640
19	638	41	679
20	628	25	653
Sunday			
Holiday			
23	1,058 H	57	1,115 H
24	644	41	685
25	695	106 H	801
26	546	82	628
27	605	87	692
Sunday			
29	445	67	512
Total, <u>February, 1932</u>	14,905	1,246	16,151
Total, <u>January, 1932</u>	10,957	1,149	12,106
Total, <u>February, 1931</u>	30,223	4,753	34,976

H-highest; L-lowest.

Table 14. OATS: Daily open commitments of Clearing Members, all futures combined, at Chicago and Minneapolis, during February, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
February, 1932			
1	18,109	2,301	20,410
2	18,100 L	2,302	20,402 L
3	18,169	2,289	20,458
4	18,179	2,276	20,455
5	18,346	2,267	20,613
6	18,346	2,253	20,599
Sunday			
8	18,434	2,280	20,714
9	18,290	2,281	20,571
10	18,228	2,264	20,492
11	18,221	2,265	20,486
Holiday			
13	18,258	2,304 H	20,562
Sunday			
15	18,398	2,302	20,700
16	18,505	2,227	20,732
17	18,502	2,221	20,723
18	18,675	2,212	20,887
19	18,697	2,195	20,892
20	18,788	2,192	20,980
Sunday			
Holiday			
23	19,188	2,165 L	21,353
24	19,276	2,167	21,443
25	19,355	2,199	21,554
26	19,382 H	2,210	21,592 H
27	19,330	2,239	21,569
Sunday			
29	19,316	2,264	21,580
Average, February, 1932	18,613	2,247	20,859
Average, January, 1932	18,104	2,282	20,386
Average, February, 1931	34,911	4,155	39,066

H-highest; L-lowest.

Table 15. OATS: Daily closing prices of the May future
at Chicago, Minneapolis, and Winnipeg,
during February, 1932.

(In cents per bushel.)

Date	Chicago	Minneapolis	Winnipeg(1)
February, 1932			
1	26 1/4 a H	26 1/8 a	28= b
2	25 7/8=	26= a	27 7/8=
3	25 3/4= b	25 7/8= b	27 7/8=
4	25 1/2=	25 5/8 a	27 7/8
5	25 1/4 a	25 1/2	28 1/8 b
6	25 1/4	25 3/8 b	27 7/8= b
Sunday			
8	24 7/8 b	25 1/8 b	27 1/2
9	24 1/4=3/8	24 5/8 b L	27 1/2 b
10	24 1/4 b L	24 5/8= b	27 1/4= L
11	25 1/4 b	25 1/2=	28 1/4 b
Holiday			
13	26 1/8 a	26 1/4 a H	28 3/8= b
Sunday			
15	25 1/2-5/8	25 3/4 a	27 3/4=
16	26 b	26 1/8= b	28 1/4 b
17	25 1/2= a	25 7/8 a	28 1/8
18	25 5/8 a	25 7/8= b	28 3/8=
19	25 7/8 a	26 1/8 a	28 1/2=
20	25 1/2 a	25 3/4= a	28 3/8
Sunday			
Holiday			
23	24 3/4 b	25 3/8= a	28 1/2= b
24	25 1/2 b	25 7/8 a	29 1/2= b
25	25 1/4= b	25 7/8 a	29 1/2= b H
26	25 1/8-1/4	25 1/2= a	29 1/4 b
27	25	25 1/8	29 1/8
Sunday			
29	24 3/4 a	25 a	28 3/4= b
Range, February, 1932	2	1 5/8	2 1/4
Net change (Advance)			1 3/8
Since 1/30/32 (Decline)	1 1/8	1	
Average Spread (Over Chicago (Under Chicago)		1 1/4	2 7/8

(1) See note on last page of this report.

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

Table 16. RYE, BARLEY and FLAX: Daily volume of trading (sales), all futures combined at certain specified markets, during February, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	R Y E		BARLEY	FLAX
	Chicago	Minneapolis		
February, 1932				
1	396	83	:	32
2	256	40	:	15
3	297	31	:	6 L
4	168 L	22 L	:	37
5	285	111	:	23
6	237	40	:	10
Sunday				
8	453	29	:	27
9	296	82	:	31
10	426	38	:	31
11	364	61	:	14
Holiday				
13	560	130	:	61
Sunday				
15	354	76	:	17
16	392	107	:	78
17	700	111	:	51
18	406	107	:	64
19	569	92	:	78
20	369	92	:	69
Sunday				
Holiday				
23	880	66	:	47
24	684	34	:	29
25	622	47	:	12
26	1,024 H	155 H	:	101 H
27	226	25	:	29
Sunday				
29	377	51	:	18
Total,				
February, 1932	10,341	1,628	:	880
Total,				
January, 1932	9,730	2,249	:	850
Total,				
February, 1931	14,243	5,193	:	2,996
				537

H-highest; L-lowest.

Table 17. RYE, BARLEY and FLAX: Daily open commitments of Clearing Members, all futures combined at certain specified markets, during February, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	R Y E			BARLEY	FLAX
	Chicago	Minneapolis	Duluth		
February, 1932					
1	10,112	L 2,635	:	1,675 H	291
2	10,195	2,661 H	:	1,673	302
3	10,268	2,652	:	1,671	302
4	10,300	2,639	:	1,668	301
5	10,331	2,639	:	1,668	301
6	10,293	2,633	:	1,668	296
Sunday					
8	10,379	2,632	:	1,665	299
9	10,329	2,634	:	1,663	299
10	10,449	2,621	:	1,671	297
11	10,474	2,617	:	1,672	297
Holiday					
13	10,491	2,620	:	1,640	298
Sunday					
15	10,549	2,605	:	1,632	288 L
16	10,497	2,591 L	:	1,617	290
17	10,456	2,605	:	1,602	290
18	10,492	2,625	:	1,599	292
19	10,712	2,625	:	1,585	293
20	10,676	2,623	:	1,579	297
Sunday					
Holiday					
23	10,773	2,628	:	1,581	299
24	10,715	2,628	:	1,589	305
25	10,824	2,634	:	1,591	305 H
26	10,815	2,618	:	1,575	304
27	10,824	2,621	:	1,572 L	304
Sunday					
29	10,842 H	2,624	:	1,580	298
Average, February, 1932	10,513	2,626	:	1,628	298
Average, January, 1932	10,109	2,609	:	1,776	318
Average, February, 1931	16,005	4,805	:	5,079	609

H-highest; L-lowest.

Table 18. RYE, BARLEY and FLAX: Daily closing prices of the May future at Chicago, Minneapolis, Winnipeg and Duluth, during February, 1932.

(In cents per bushel)

Date	R	Y	E	Chicago	Minneapolis	Winnipeg(1)	Minneapolis	Winnipeg(1)	Duluth	F	L	A	X
February, 1932													
1	47	b		44 1/4		40 7/8 b	: 40 1/8	34 3/4=	: 138 1/2 b	89 1/8=			
2	46	3/8		43 7/8		40 5/8=	: 39 7/8 a	34 3/8=	: 138	89 3/8=	b		
3	46	1/2	b	43 3/4		40 5/8	: 39 3/4 b	34 1/2	: 138 b	89 1/2=	b		
4	46	1/8	a	43 3/8	a	40 1/4=	: 39 1/2	34 1/2 b	: 138 a	89 3/4			
5	45	1/4	b	42 5/8	a	39 7/8=	b	34 7/8 b	: 137 1/4 a	88 7/8			
6	45	1/2		42 5/8		39 5/8=		34 1/2=	b	88 3/8=			
Sunday													
8	45	a		42 1/4	b	39 1/8=		34 1/4=	b	: 138 a	88=	b	
9	44	1/8		41 1/2=	e	38 5/8		34 3/8=	b	: 137	87 7/8	L	
10	44	3/4	a	42 b		39 1/8=		34 1/8=	b	L: 136 1/2	88 1/8=		
11	45	7/8	b	43 1/4	a	40 1/4		35 1/2		: 137 b	90 1/8 b		
Holiday													
13	47	1/4-3/8				41 5/8		36 1/8=	b	: 139 a	91 1/4		
Sunday													
15	46	1/4-3/8		43 3/8		41		40 1/4	b	35 3/4 b		138 1/2 a	91 1/8=
16	47	3/4	a, H	44 3/4	b	H		41 3/4=	b	36 3/8		: 139 1/2	92 1/4=
17	46	a		43 1/2	b			40 7/8		35 5/8=		: 139 3/4 a	92 1/8=
18	46	3/8-1/2		44 b				41 3/8	b	36 1/8 b		: 139 3/4	92 1/4=
19	46	7/8		44 a				41 7/8=		41 1/2 b		141 a	93 3/4
20	46	1/8	a	43 7/8	a			41 1/4		41 3/8 a			93 3/4
Sunday													
Holiday													
23	45	1/8		42 3/4	b								
24	46	1/2	a	43 7/8	b								
25	46	3/4	b	44 b									
26	46	7/8	b	44 a									
27	46	7/8		44 a									
Sunday													
29	46	1/2		43 5/8	a								
Range, February, 1932	3 5/8			3 1/4		4 3/4		3 1/4		4 1/2		7 5/8	
Net change (Advance Since 1/30/32)	1/8			1/8		3		1 3/8		2 3/4		4 3/4	
Average Spread (Over Chicago Under Chicago)													1/4.

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) See note last page of this report.

Table 19. ALL GRAINS: Daily volume of trading (sales),
all futures combined at four principal markets,
during February, 1932.

(In thousands of bushels, i.e., "000" Omitted.)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade	Total
February, 1932					
1	45,590	1,442	2,706	86	49,824
2	19,859	801	1,474	53	22,187
3	29,627	769	1,552	87	32,035
4	28,827	643 L	1,494	61	31,025
5	33,110	1,018	1,803	73	36,004
6	17,702 L	663	1,047 L	76	19,488 L
Sunday					
8	23,543	763	1,463	225	25,994
9	32,221	747	2,228	29 L	35,225
10	26,801	774	1,568	335	29,478
11	42,184	1,030	2,437	64	45,715
Holiday					
13	60,260	1,381	4,060	144	65,845
Sunday					
15	38,299	1,127	2,377	58	41,861
16	56,941	1,273	4,609 H	297	63,120
17	62,063 H	1,627 H	3,512	246	67,448 H
18	41,356	1,162	2,711	184	45,413
19	47,728	1,255	3,201	199	52,383
20	31,160	906	2,945	123	35,134
Sunday					
Holiday					
23	50,098	1,303	3,131	192	54,724
24	39,064	869	2,982	180	43,095
25	24,812	1,645	2,008	52	27,517
26	36,529	1,208	2,769	492 H	41,019
27	23,420	745	1,568	159	25,892
Sunday					
29	27,463	743	1,942	111	30,259
Total	838,657	22,894	55,607	3,526	920,684
Average	36,463	995	2,418	153	40,030

H-highest; L-lowest.

Table 20. WHEAT, CORN, OATS, RYE, BARLEY and FLAX: Total volume of trading (sales), at all contract markets, during February, 1932.
(In thousands of bushels, i.e., "000" omitted.)

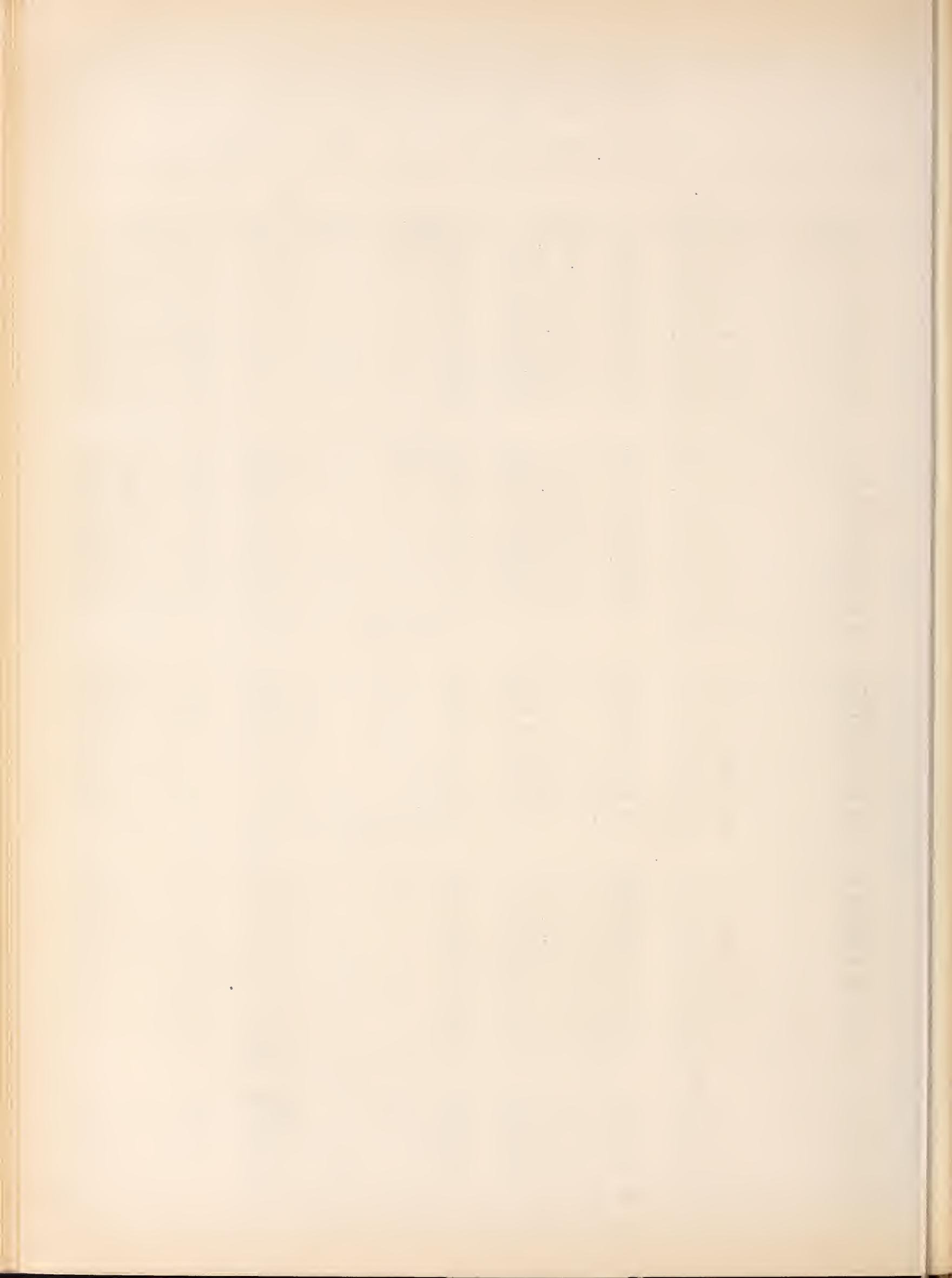
Market	Wheat	Corn	Oats	Rye	Barley	Flax	Total All Grains
Chicago Board of Trade	668,573	144,838	14,905	10,341	---	---	838,657
Chicago Open Board	27,018	4,369	29	---	---	---	31,416
Minneapolis Chamber of Commerce	19,022	0	1,246	1,628	880	118	22,894
Kansas City Board of Trade	48,998	6,609	0	---	---	---	55,607
Duluth Board of Trade	3,167(1)	---	---	196	0	163	3,526
St. Louis Merchants Exchange	1,227	54	---	---	---	---	1,281
Milwaukee Grain & Stock Exchange	1,347	597	208	426	---	---	2,578
Omaha Grain Exchange	5	5	0	---	---	---	10
Seattle Grain Exchange	460	---	---	---	---	---	460
Portland Grain Exchange	213	---	---	---	---	---	213
San Francisco Chamber of Commerce	---	---	---	---	0	---	0
Los Angeles Grain Exchange	---	---	---	---	- 0	---	0
New York Produce Exchange	23(2)	---	---	---	---	---	23
Total All Markets							
February, 1932	770,053	156,472	16,388	12,591	880	281	956,665
Total All Markets							
January, 1932	653,726	118,659	12,309	12,200	850	360	798,104
Total All Markets							
February, 1931	369,568	473,687	35,356	20,094	3,046	1,208	902,959
(1) All Durum. (2) Bonded.							

Table 21. WHEAT and CORN: Maximum open commitments of clearing members, Chicago Board of Trade, with dates maximum was reached during life of each future.

(In thousands of bushels, i.e., "000" omitted)

WHEAT			CORN		
Future	Maximum	Date	Future	Maximum	Date
1924 May	76,973	Jan. 3, 1924	1924 May	49,683	Mar. 6, 1924
1925 "	107,472	Dec. 9, 1924	1925 "	51,527	Dec. 15, 1924
1926 "	94,694*	Dec. 31, 1925	1926 "	43,594	Feb. 16, 1926
1927 "	79,001	Dec. 14, 1926	1927 "	64,777	Feb. 4, 1927
1928 "	57,543	Jan. 18, 1928	1928 "	73,819	Feb. 29, 1928
1929 "	112,671	Dec. 31, 1928	1929 "	58,197	Feb. 28, 1929
1930 "	162,892	Jan. 17, 1930	1930 "	29,655	Feb. 21, 1930
1931 "	118,031*	Dec. 17, 1930	1931 "	42,487*	Jan. 22, 1931
Average Max.	101,160		Average Max.	51,717	
		:		:	
1924 July	40,645	May 12, 1924	1924 July	30,448	May 17, 1924
1925 "	54,161	May 22, 1925	1925 "	51,933	Mar. 13, 1925
1926 "	54,724	June 3, 1926	1926 "	35,440	May 29, 1926
1927 "	41,842	May 23, 1927	1927 "	47,235	May 17, 1927
1928 "	71,317	Apr. 30, 1928	1928 "	56,958	May 2, 1928
1929 "	77,098	May 7, 1929	1929 "	36,971	May 6, 1929
1930 "	66,173	May 15, 1930	1930 "	26,442	May 2, 1930
1931 "	37,171	Mar. 27, 1931	1931 "	21,101	June 5, 1931
Average Max.	55,391		Average Max.	35,816	
		:		:	
1924 Sept.	54,081	July 10, 1924	1924 Sept.	22,036	June 2, 1924
1925 "	48,737	June 20, 1925	1925 "	27,389	July 15, 1925
1926 "	52,170	Aug. 4, 1926	1926 "	35,512	July 9, 1926
1927 "	53,028	Aug. 4, 1927	1927 "	66,837	July 2, 1927
1928 "	61,951	July 5, 1928	1928 "	39,068	Aug. 6, 1928
1929 "	97,098	July 18, 1929	1929 "	26,148	July 13, 1929
1930 "	69,183	July 28, 1930	1930 "	19,549	July 8, 1930
1931 "	44,786	July 21, 1931	1931 "	16,531	July 31, 1931
Average Max.	60,129		Average Max.	31,634	
		:		:	
1923 Dec.	61,886	Sept. 18, 1923	1923 Dec.	28,686	Nov. 6, 1923
1924 "	75,381	Sept. 10, 1924	1924 "	33,032	Oct. 2, 1924
1925 "	66,616*	Sept. 23, 1925	1925 "	34,345	Nov. 6, 1925
1926 "	69,627	Sept. 10, 1926	1926 "	35,186	Sept. 28, 1926
1927 "	67,534	Sept. 17, 1927	1927 "	51,568	Sept. 15, 1927
1928 "	86,240	Sept. 19, 1928	1928 "	62,603	Nov. 1, 1928
1929 "	162,988	Sept. 17, 1929	1929 "	51,163	Sept. 13, 1929
1930 "	109,256*	Sept. 18, 1930	1930 "	32,219	Aug. 29, 1930
1931 "	48,179	Sept. 1, 1931	1931 "	20,765	Sept. 23, 1931
Average Max.	83,079		Average Max.	36,619	
		:		:	
1928 March	16,879	Dec. 12, 1927	1928 March	23,574	Dec. 19, 1927
1929 "	14,398	Jan. 4, 1929	1929 "	19,114	Dec. 31, 1928
1930 "	19,713	Dec. 21, 1929	1930 "	7,250	Jan. 7, 1930
1931 "	18,112*	Nov. 13, 1930	1931 "	8,383*	Nov. 12, 1930
Average Max.	17,276		Average Max.	14,580	

*Old and new style traded in during life of the future.



Note: Because of the wide fluctuations in foreign exchange, which began September 21, 1931, and are still continuing, the Liverpool prices are calculated from the closing price of the pound sterling on the money exchange and the closing price of the Liverpool futures on the grain exchange, while the Winnipeg prices are calculated from the closing price on the Winnipeg grain exchange and the discounts on Canadian currency as used by the Continental-Illinois Bank & Trust Co.

The following tables show the reported high, low and closing quotations on the pound sterling, together with the high, low and closing per cent discounts applied to Canadian currency:

	<u>Pound Sterling</u>			<u>Canadian Currency</u>		
	<u>High</u>	<u>Low</u>	<u>Closing</u>	<u>High</u>	<u>Low</u>	<u>Closing</u>
				<u>Per Cent</u>	<u>Per Cent</u>	<u>Per Cent</u>
1932				:		
Feb. 1	\$3.45 1/2	\$3.44 1/2	\$3.45	: 15 1/4	13	13
2	3.46 1/4	3.45 1/2	3.45 1/2	: 12 3/4	12 5/8	12 3/4
3	3.46	3.44 3/4	3.44 3/4	: 12 11/16	12 5/16	12 5/8
4	3.45 3/4	3.45	3.45 3/8	: 12 15/16	12 5/8	12 7/8
5	3.46	3.45 1/4	3.45 1/4	: 12 7/8	12 5/8	12 7/8
6	3.45 1/2	3.44 3/4	3.44 3/4	: 13 1/4	13	13
8	3.45 1/4	3.44 3/4	3.45	: 13 11/16	13 1/4	13 11/16
9	3.45 1/8	3.43 3/4	3.44	: 13 7/8	13 3/4	13 7/8
10	3.44	3.42	3.42 1/4	: 14 1/16	13 15/16	13 15/16
11	3.44	3.43	3.43 1/4	: 13 3/4	13 1/8	13 1/4
13	3.45 1/4	3.44 3/4	3.44 3/4	: 13 1/8	12 1/2	12 7/8
15	3.46 1/2	3.45 1/2	3.45 5/8	: 12 7/8	12 1/4	12 3/4
16	3.45 1/4	3.44 3/4	3.44 3/4	: 12 3/4	12 11/16	12 11/16
17	3.45	3.44 1/2	3.44 1/2	: 12 5/8	12 1/2	12 5/8
18	3.45	3.44 1/2	3.44 1/2	: 12 1/2	12 1/4	12 1/2
19	3.45 1/2	3.45	3.45	: 12 1/2	12 5/16	12 3/8
20	3.45 1/4	3.44 3/4	3.44 7/8	: 12 1/8	12	12
23	3.47 5/4	3.47	3.47 1/4	: 12 5/4	12 7/16	12 1/2
24	3.48 1/2	3.48	3.48	: 11 1/2	11 3/16	11 1/2
25	3.48 1/2	3.48	3.48	: 11 7/8	11 1/2	11 13/16
26	3.48 3/4	3.48	3.48 1/8	: 12	11 1/2	11 5/8
27	3.49	3.48 1/2	3.48 1/2	: 11 5/8	11 7/16	11 7/16
29	3.48 3/4	3.48 1/4	3.48 1/4	: 11 9/16	11 3/8	11 1/2

